



Brookfield Leads Convene's Series B Extension, Completing a \$35M Total Financing Round

NEW YORK – May 19, 2016 – Convene, the leader in workplace hospitality and the nation's fastest growing network of meeting, conference, and event spaces, announced that the company has raised an additional \$20M in a Series B extension.

The additional funding is led by Brookfield Property Group, a new strategic investment partner and global leader of premier office assets with over 150 properties totaling 100 million square feet, and Arrowpoint Partners, following additional contributions from Convene's existing shareholders Conversion Venture Capital, Boathouse Capital, and Sunrise Capital Partners.

Along with the original \$15.5M Series B funding, today's extension brings the total Series B round to more than \$35M, and the total amount raised by the company since it was founded in 2009 to \$51.2M. The equity round was supplemented by \$15M in strategic debt financing from Arrowpoint Partners, which includes a \$30M accordion option.

The latest funds are being used to expand Convene's footprint from 10 locations to over 20 and will include several key strategic acquisitions. The current round will be followed by a much larger Series C round later this year to support the company's international expansion and add new product and service verticals to its evolving platform.

"We've been able to triple our revenues in the past few years while simultaneously investing heavily in our core infrastructure in anticipation of a much larger rollout," said Ryan Simonetti, CEO and Founder of Convene. "Convene's workplace-as-a-service platform and global clientele combined with Brookfield's assets across key capital cities provide a foundation to serve the Fortune 1000 in every major market around the world. Together with our other real estate partners – TIAA, Durst and RXR – we will fundamentally change the way that tenants consume real estate and related services in the on-demand economy."

"Convene's offerings provide an innovative way for our tenants to utilize a high-quality amenity to suit their transient meeting and event space needs with the comfort of a first-rate service provider and landlord," said Ric Clark, Senior

Managing Partner and Chairman of the Brookfield Property Group. “Our strategic investment in Convene will facilitate the swift and widespread rollout of their service platform within our premier office portfolio.”

“Commercial tenants are struggling with the conflicting interests of reducing fixed overhead costs and increasing expectations for more livable workplace,” adds Chris Kelly, Co-founder and President of Convene. “With Brookfield, we’re enabled to further develop a new category of commercial office building, one that offers full-service ‘Googleplex-like’ amenities on-demand while freeing up non-core, underutilized spaces and floors. Bridging the gap between landlords and tenants’ interests is core to our service ethos, and we’re very excited to be building the future of workplace design.”

About Convene

Convene is the nation’s fastest growing network of meeting, event, and conference venues that combine technology, culinary, production, and human-centered design into a transformative user experience. In partnership with leading commercial landlords, the company leverages its workplace-as-a-service platform to provide on-demand amenity solutions for building tenants and their employees. We are honored to host the world’s most powerful and influential organizations, and to also earn industry best NPS customer satisfaction ratings from them. Over 66% of Fortune 100 companies partner with Convene for all types of meetings and events – large and small. We serve over 150,000 participants each year across our 10 locations along the East Coast of the United States. To learn more, visit www.convene.com.

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